

ODENTON TOWN SQUARE DEVELOPMENT

Odenton Town Square Proposal:

- The Odenton MARC Station is located along Maryland Route 175 and Morgan Road, situated just west of Maryland Route 170 and north and west of the growth in jobs anticipated at Fort Meade and NSA.
- The Odenton Town Square has been designed as a mixed-use Transit Oriented Development, on both State- and County-owned properties surrounding the Station Site in order to better serve the Station and the surrounding communities.
- Transit Oriented Development provides opportunities to create pedestrian-friendly origins and destinations around transit stations, to increase transit ridership potential, and to increase revenue potential.
- The MARC Penn Line has more than 18,000 daily boardings, with about 2,000 daily boardings at the Odenton MARC Station. Outside of Penn Station in Baltimore and Union Station in Washington, D.C., Odenton MARC Station is the busiest MARC station on all three MARC lines. The Brunswick, Camden and Penn Lines combined have about 30,000 daily boardings.
- The intent of the proposed mix of residential, retail, hospitality and restaurants and office uses is to have minimal impact on surrounding neighborhoods. The developer will achieve this goal with a relatively high-density, pedestrian-friendly development program, including hiker/biker connections, public areas, courtyards, a pedestrian bridge and/or tunnel, and a clock tower type building.
- The \$150 Million Development Program includes:
 - 1 hotel with 90 to 120 rooms;
 - 74,000 square feet of retail space;
 - 572 apartments and condominiums, including 60 units dedicated to affordable housing for seniors;
 - 250 townhouses;
 - 5 single family homes;
 - two parking garages for MARC commuters with a total of 3,500 parking spaces; and
 - 1,245 additional parking spaces for the development.
- Total parking on the site will increase from 2,000 spaces to nearly 5,000 spaces (4,745 spaces).
- Mix of retail could include sit-down restaurants, fast food restaurants, coffee shops, cleaners, a bank, a parcel drop-off store, a salon, an ice cream store, etc.
- The Odenton Town Square will generate an estimated \$5 million in State and local tax annually.

Developer Selected: A Joint Venture of The Osprey Property Company, The Reliable Contracting Company and The Bozzuto Group.

- The Osprey Property Companies are real estate investment and development companies headquartered in Annapolis, Maryland. Since their inception in 1988, the Osprey Property Companies have successfully developed numerous projects in Florida, North Carolina and the Mid-Atlantic region. Mixed-use project accomplishments include:
 - Quarterfield Crossing - 600,000 square feet of retail and 200,000 square feet of office in Glen Burnie, Maryland.
 - Chapline Place - 60,000 square feet of retail space, 7 pad sites, 127 town homes and 108 senior apartments in Prince Frederick, Maryland.
- The Reliable Contracting Company is a family business established by two brothers in Anne Arundel County in 1928 and has grown to more than 500 employees specializing in Heavy Highway, Commercial and Site Development.
- The Bozzuto Development Company (BDC) of Greenbelt, Maryland, has been one of the top producers of multi-family rental housing in the country since its formation in 1988. The principals and senior staff of BDC have collectively been responsible for the development of more than 25,000 multifamily units.

Background:

- Maryland Department of Transportation received an unsolicited proposal for Transit Oriented Development at the Odenton MARC Station in December 2005.
- Joined in partnership with Anne Arundel County through an Anne Arundel County Council Resolution and County Executive Memorandum of Understanding (MOU) in Winter 2006 to combine approximately 24 acres of State- and County-owned property surrounding the Station to optimize the mixed-use development potential at the Odenton MARC Station.
- Advertised for competing expressions of interest at the Odenton MARC Station in April 2006.
- Pre-proposal meeting held at MDOT on May 9, 2006.
- Evaluation Panel reviewed proposals for developer qualifications, transit ridership potential, financial potential and State interests and made recommendations by late Summer 2006.

Estimated Timeline:

- Currently developing Memorandum of Understanding for Exclusive Negotiating Rights on State and County properties, as well as Rights of Entry.
- 6-12 months to complete a Master Development Agreement (MDA).
- 9-12 months to achieve the required State/local/Federal permits.
- Construction could begin as early as Fall 2008.
- Project expected to take 3 to 5 years to build.